FlianCIAL NEWS

# Famous Polo Field To Be Cut Into Lots

## Old Westchester Grounds, Where the Waterburys Learned Game, to Go at Auction Next Saturday

While the "Big Four" of American olo is battling for international suemacy at Meadow Brook on Long Island next Saturday, the plofield of the Westchester Country Club, which may justly be called the birthplace of te game in this country, will be placed under the hammer of an auctioneer to be sold in building sites.
On the green sward overlooking Pel-

am Bay and facing down the Sound the late Monty Waterbury, his brother Larry, and Foxhall Keene, who were on the team that finally brought the international challenge cup to this side t the Atlantic, learned the great Inian game. As boys the Waterburys nder the urging of their father, James Waterbury, still a member of the Westchester Club, developed into two of the greatest players the game has ever seen. The field is as level to-day s when the pole cracks of the country

congregated there.

The building, which has been used as a clubhouse since the old club building was destroyed b fire early this year, is well stocked with trophies of the prowess of its members on the polo field, tennis courts, golf links and on the water. Punch bowls, cups rases and other emblems are on discussion. On these are names of men well. slay. On these are names of the Well
mown in many walks of life. On one
cup won in a baseball match are the
names of the Adees. One of the Adees
is now president of the club. On another cup are the names of the Waterburys, Keene, Gene Renald and some

The club is the second oldest in the The club is the second cluest in the country and is being sold because it cannot get sufficient financial support to continue. Mr. Adee intimated yesterday that if the club had an eighteenhole golf course instead of nine holes and the club house had not burnt down, hereas I Kennelly. Inc. auctioneer Bryan L. Kennelly, Inc., auctioneer, would not have been commissioned to sell the property, polo field, golf links, tennis courts and well-kept lawns in home building sites for whatever the

home building sites for whatever the public will pay.

The club was organized in 1883 about six months after the Country Club at Brockline, Mass., which is the oldest club of the kind in the country. The Westchester club was first located on what is now Pelham Bay Parkway. When the city took this property for what is now Pelham Bay Park Mr. Waterbury purchased the present acres and many more from the Mutual Life Insurance Society, which held the mortage. Mr. Waterbury sold the property later to the club for just what it cost him.

him.

The Country Club of Westchester was organized in the library of Mrwaterbury's home by Pierre Lorillard jr, Alfred Seaton jr., Lorillard Spencer jr., Francis A. Watson, De Lancey A. Kane, C. Oliver Iselin, William S. Hoyt and Henry A. Coster. The first president was Mr. Waterbury.

The Country Club Polo team, consisting of J. M. and Lawrence Waterbury, Foxhall Keene and John J. Carph, won the polo championship of the country in 1899 and 1900, and on two cotasions represented the United States as the national polo team in England.

"nother point of history is the stone wall running from Campbell Drive to Easthester Bay, 100 odd feet south of Agar Place. In James Fenimore Cooper's book, "The Spy," which is a history of actual incidents that happened during the Revolution, Harvey Birch, the spy, in order to escape the

# Oldtimers in Realty

# Walter Wyckoff and Everett Brett Join Imeresis; Both

Are Experts

A new partnership, under the firm time of Brett & Wyckoff, has been timed by Walter C. Wyckoff and Every president of the Brett & Goode ompany. Mr. Brett has specialized in the management of business buildings and Mr. Wyckoff the management apartment houses, many of which a series to insert in all specifications and the series to insert in all specifications and the business will be consolidated at a present office of Mr. Wyckoff, 403

Are Experts

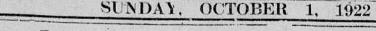
A new partnership, under the firm ferences among representatives of the surfners among representatives of the four stories high.

Fifth Avenue Lace Merchants Scell Home at Hartsdale Chauncey B. Griffen sold for Edward Klauber of Klauber o Are Experts

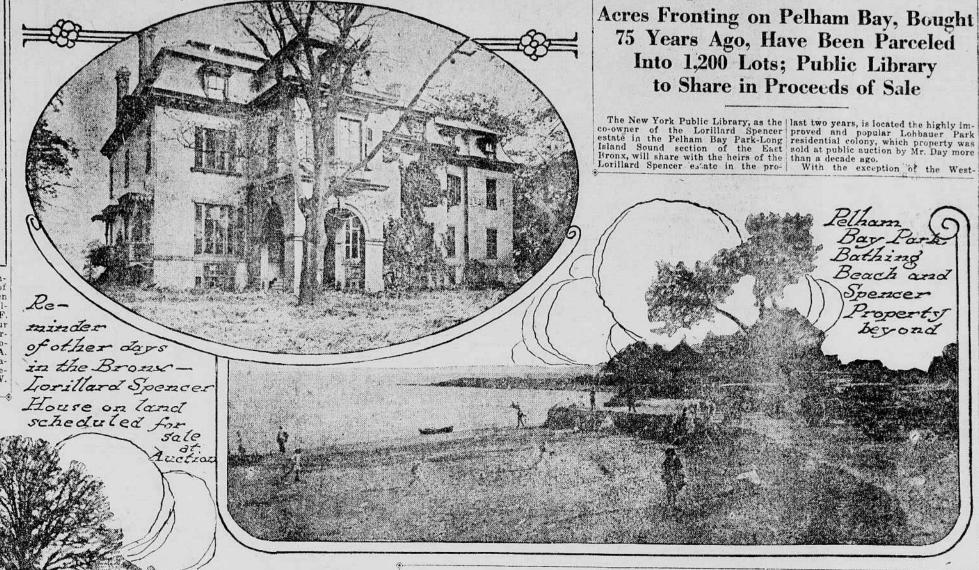
## 50,000 New Owners Added to City's List

"In all probability more than fifty thousand new property owners have been added to the list of taxpayers since 1918 in greater New York. Thousands of these have small equities. Many of these equities are in homes, of which probably a majority were bought on the installment plan. Any additional taxe burden would bring disaster upon these owners. Men in authority should hesitate a long time before imposing any further obnigation on these home owners and prospective home owners, who are among the best of our people, and who are making every sacrifice to preserve their equities and keep possession of their holdings."—The Real Estate Board of New York.

Madison Avenue, which has been enlarged to accommodate the forces of the amalgamated firms. The salesmen and management force include the following: Walter C. Lusher, Samuel F. Adams jr., Harry H. Albertson, Arthur E. Fuss, George W. Inge, Louis Karnow, John F. McKeon, John J. Mircovich, J. Lawrence Phipps, Jarvis A. Root, M. E. Rosewater, John S. Spraker, William A. Stead, Harold Strebeigh, John H. Sulley and Norman W. Ward.



# TWELVE PAGES PART III Home Builders to Get Long Held Land of Spencers Tenants Buy



Middleton Road from Lorillard Spencer Lots.

# Carpenters Bad Boys of Home **Building Industry**

Swimming Fool on the Rice

Mistoric House To Be Sold

"One of the five houses to be sold on this property, the famous old house new owned by H. M. Rollins, was built prior to the Revolution. Iter the battle of long Island in 1776 the American army came across the East River and marched to White Plains. This house was used by Lord Howe, commander in chief of the British forces, as his beadquarters, and the story is told that the British officer who first saw is house rode his horse into the front lall, and for years the footprints of the horseshoes could be seen in the differ. The house is located on the content of Stadium and Rollins avenue."

"nother point of history is the store." operating with the jurisdictional board.

nother point of history is the stone will running from Campbell Drive to Eastchester Bay, 100 odd feet south of Agar Place. In James Fenimore Cooper's book, "The Spy," which is a history of actual incidents that happened during the Revolution, Harvey Birch, the spy, in order to escape the British, built himself into this wall and successfully eluded capture. The club house burned down on last the new Lexington Avenue subway cames within a short distance of the club property, and yielding to public temand for desirable home sites, the club reperty in attractive plots and give the public the benefit of this delight. Hundreds of thousands of dollars have been spent in the past by the club in beautifying this property and putting in a fine system of sewers which location for home building. Hundreds of thousands of dollars have been spent in the past by the club in beautifying this property and putting in a fine system of sewers which location for home building. The property is ready for myrovement. The passing of the well will continue until every parcel has been sold. By the time contest at the same contest at the same content built. The property is ready for myrovement. The passing of the well will continue until every parcel has been well observed and supported by the organizations interested," said have been well observed and supported by the organization interested," said have been well observed and supported by the organization interested," said have been well observed and supported by the organization interested," said have been well observed and supported by the organization interested," said have been well observed and supported by the organization interested," said have been well observed and supported by the organization interested," said where well observed and supported by the organization interested," said where well observed and supported by the organization interested," said where well observed and supported by the organization interested," said by the decisions which went against it and has withdra Carpenters Will Not Obey

will continue until every parcel has been sold. By the time contest at Meadow Brook has been decided the Westchester polo field will be the property of a score of owners, many of whom will erect homes on it. Westers in Realty

Form New Partnership

Walter W. Archiver and the decision that was rendered by the board and threatened to disregard the decision, but after reconsidering the matter, joined with the other sixteen of the seventeen unions of the building trades in a whole-hearted support of the jurisdictional board."

Mr. Miller urged architects and engineers to give more whole-hearted sup-port to the board, which was organized four years ago as the result of con-

# Dwellers From Congested Two-Room Flats Parts Buy in Jersey Hills No Longer Popular

lay drounds, just across

40 per cent increase in value over 1914, wit hlarge amount of cash. To-day

74 Home Sites Bought in Last Weeks in New Maplewood Section

Refuse To Be Disciplined by National Board for Wrongdoing; Conduct Has Reached Grave Condition

Carpenters are the great troublemakers in the building industry. They have been real bad boys and have seri-

Maple Crest is being developed with houses in keeping with the residential development of the general section. The houses, which will be erected as a result of the sales male last week, will cost from \$14,500 to \$18,500.

Thomas A. Shiel, a public accountant of Jersey City, has given orders for a house, which with the site, will cost him \$18,000. The plot is 75 feet wide and 150 feet deep, and the house will be built about forty feet back from the roadway.

the roadway.

Frederick Winters, superintendent of the Union Brewery, Newark, is having built a seven-room Colonial house on Tuscan Road. It will cost \$14,500, including the land. Stuart Murdo, of Jersey City, a builder, is erecting an eight-room and two bath home for his own occupancy on Tuscan Road. Within a few days George F. La Combe, of Maplewood, N. J., will start erecting a house on Oakview Avenue. erecting a house on Oakview Avenue. The improvement will cost \$18,500. Seventy-four sites have been sold since the tract was put on the market last

### May Add Several Stories To Building Under Way

### Demand for Columbus Circle Space Likely to Lift Height

of New Structure
The Cova Building, at the northwest corner of Broadway and Sixtieth Street, representative of the new era in the Columbus Circle, will be ready on November 1, according to the latest report of the builders to the 1841 Broadway Real Estate Company, owner Broadway Real Estate Company, owner of the structure. The owner has urged speed in order to meet the requests of tenants for early occupancy. It is possible that the height of the building will be increased shortly by building additional floors, because of the demand for modern space in the district. The building has been planned and designed to carry additional floors. At the time construction work was started it was the opinion that these extra floors would not be required for a few years at least. The building has a forward of the feet on Srcadway and 121 feet on Sixtieth Street. It is now four stories high.

chants as to the demand for goods, thereby lessoning their money requirements, mortgage interest rates have shown a very decided tendency toward lower levels. At present the interest rate for prime mortgage loans in Manhattan and the Bronx is 5½ per cent; in the outlying districts of the Bronx and Broaklyn the rate is 6 per cent. Longer Popular
In Brooklyn the rate is 6 per cent; on centrally located properties with large land value where very conservative loans are sought there is a supply of 5 per cent money. It is, however, my opinion that those who are looking for a lower rate than 5 per cent will be disappointed.

At Maple and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the national pole team in England. The club has had annual invitation and the matter of the dense of the events were C. S. Campell, H. W. Slocum, H. A. Tay the national pole team in England. The club has had annual invitation and the matter of the series of these events were of the events which has occurred in the series of the event of the country, according to the country according to the country, according to the country according to t Too Many Dwellings Have
Been Altered Into Suites;
There Are 40,000 BaseReserve Bank law operates just as erReserve Bank law operates just as e around. If you read the Federal Reserve Eank figures you will note the tremendous curtailment of currency which has occurred in the last eighteen months, and which is continuing. The retirement of the great flood of momey which was necessary during the war period and the time of inflation following is just as much of a menace when there is no great necessity as ing too little money in stringent times and the power of the banking authorities to issue of retire currency at will must necessarily stabilize rates.

Borrowers who read in the daily papers notices of bond offerines of prominent states and municipalities at as low as 2% per cent, and who note the First Liberty Loan bond, which at one time sold on about a 4.70 basis, is now selling at a 3.40 basis or lower should realize that this type of investment is income tax exempt and has little or no

the average basement house is bringing 30 per cent higher price that this type of investment is selling price of 1917, with a small amount of cash. The majority of the asternation of the heater has selling price of 1917, with a small amount of cash. The majority of the active that this type of investment is the selling price of 1917, with a small amount of cash. The majority of the sell in the last few years 5,000 basement houses are twenty feet wide, although on the Heights they are usually two from apartments, costing and two room apartments, costing an

Ceeds of the sale of the property at auction by Joseph P. Day, auctioneer, on Columbus Day, Thursday, October 13 and October 14. The sale will be held on the premises. There will be two session each day.

Improving Business Conditions Likely to Employ Available Funds, Which Would Stiffen Charge

By Edwin C. Benedict Charles F. Noyes Company
With the ever-increasing flow of money to this center, due to the deflation of wartine high prices and the uncertainty of manufacturers and mercertainty as to the demand for goods, thereby lessening their money requirements mostegate interest rates have a conclusion of the Lorillard Spencer estate is practically and the property at auction by Joseph P. Day, auctioneer, on Columbus Day, Thursday, October 13 and October 14. The sale will be held on the premisers. There will be two session each day.

For the pupose of this sale the Spencer estate has been divided into 1,200 lots 20x100 each, fronting on Lorillard Spencer state and sold, the last large property in the Pelham Bay Park and Long Island Sounds sector of the East Bronz remaining to the last large property in the Pelham Bay Park and Long Island Spencer estate is practically the last large property in the Pelham Bay Park and Long Island Spencer estate is practically the last large property in the Pelham Bay Park and Long Island Spencer estate is practically the last large property in the Pelham Bay Park and Long Island Spencer estate is practically the last large property in the East Bronz of the East Bronz of the East

For the pu pose of this sale the Spencer estate has been divided into 1.200 lots 20x100 each, froating on Long Island Sound, the Eastern Boulevard, Middletown Road and other avenues. Opposite the lots are Pelham Bay Park, the \$1,000 0000. Issae L. Rice stadium and playfield, and the Huntington estate. Just south of it is the West-chestr Country Club.

The estate is only a few blocks south of the Pelham Bay Park terminal station on the Lexington Avenue subway, and near the Buhre Avenue and Middletown Road stations on the same rapid transit line. A bus line runs on Eastern Boulevard past the property to be sold, from West Farms to City Island.

Property Is Near Transit

The location of this property, on and toverlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the besubway stations, offers to the location of this property, on and toverlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the location of this property, on and toverlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the location of this property, on and toverlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the location of this property, on and toverlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the location of this property, on and to verlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the location of this property, on and to verlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the subway stations, offers to the location of this property, on and to verlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the location of this property, on and to verlooking Long Island Sound, facing Pelham Bay Park, adjoining the West; the subway stations, offers to the location of this property and many part to the property and many part to the property

### Proposed Brooklyn Structure Will Seat 3,500 and Have Ten Floors of Offices

architect, for his own occupancy, and contains twenty-two rooms, six baths and elevator, on lot 20x100.5.

The new Ita'ian front dwelling at 164 East Sixty first Street, containing twenty rooms and five baths, will be sold for Dr. George M. Parker. It is on lot 20x100. Other houses to be sold include 58 East Sixty-fifth Street, a four-story dwelling, on lot 20x100, for Henry Solomon, who for twenty-two years has been Commissioner of Prisons of the State of New York; the fivestory English basement dwelling, at 28 East Sixty-eighth Street, containing fifteen rooms and four baths, on lot 16x100; the new five-story American basement dwelling at 42 East Seventy-fourth Street, and the former residence of William Ziegler, at 18 East Fifty-fourth Street.

Real Estate Men to Hold Coff

# Large Flat In Harlem

### Acquire House on Big Plot on Morningside Drive; **Many Other Apartments** Figure in the Trading

The Mont Cenis Apartments, Inc., a corporation consisting of twenty-four tenants, have purchased the sox-story

tenants, have purchased the sox-story elevator apartment at 54 Morningside Drive, southwest corner of lifeth Street, 90x100. The house has four apartments on a floor, consisting of five, six, seven and eight room apartments.

The officers of the new corporation are Alexander J. Feild, of the law firm of Davies, Auerbach & Cornell, president; Maynard W. Hamblin, renting agent of the Western Union Telegraph Company, vice-president; Professor Clinton Walker Keyes, of Columbia Unoversity, secretary and treasurer. Spotts & Starr, Inc., were the brokers. Jacob Manowitz sold to the Long Beach Realtors, Inc., represented by Nathan H. Stone, the six-story elevator apartment at the northeast corner of Seventh Avenue and Cathedral Parkway, 70.11x100.

The Manboro Realty Corporation sold to Frances Rotblum the six-story elevator apartment house, known as the Sarasota, at 512 West 122d Street, 50x99.11.

The Two and Four West 115th Street Corporation, with M. Farb, M. Dermer

50x99.11.

The Two and Four West 116th Street Corporation, with M. Farb, M. Dermer and J. Kessler as directors, has been formed to take over the property at that address, a five-story flathouse, with stores, 51x50, at the southwest corner of Fifth Avenue. The Goldsoll Realties, Inc., holds title. More Activity in Harlem

More Activity in Harlem
The Frank L. Fisher Company has sold for Zadah Howard Reakirt the six-story elevator apartment house, known as the Ludington, at 205 West 101st Street, to Nathan Nemerofsky. The property was held at \$175 000.

I. and A. Gottlieb sold to Ferdinado Lamarca the six-story tenement at 319 and 321 East 107th Street, 50x76.10.

Francis M. Santore sold the five-story flat, 30x100, at 19 East 108th Street for Mrs. Mary Bruther to B. Di Libeita.

The Cruikshank Company sold for the estate of Edwin A. Cruikshank to

the estate of Edwin A. Cruikshank to Sigmund Taub the three tenements with sotres at the northeast corner of Third Avenue and 110th Street, 50x110. Belle Pauker sold to Louis Vegeny

I. Strauss. Julius Fine represented the purchaser.
Mary E. Fitts sold to Hattie Sperber the five-story tenement at 644 East Eleventh Street, 25x94.9.
Ginnaro Sferra sold to Giovanni De Martini the six-story flat at 10 and 12 Morton Street, 50x90.
Theo Clem Realty Company sold to Joseph Charleck the six-story tenement at 288 East Broadway, northeast corner of Gouverneur Street, 22,4x50.

Be Sold at Auction at 288 East Broadway, northeast countries of Gouverneur Street, 22.4x50.

M. Jacobson sold to M. Unxalone the five-story tenement at 75 Market Street,

Purchased for Camp Feist & Feist sold to the General Fifty-fourth Street.

Real Estate Mcn to Hold Golf
Tournament This Week
The Real Estate Board of New York will hold its fall eighteen-hole golf tournament at the Sunningdale Country Club, at Scarsdale, on Wednesday. Theer will be three classes, and prizes will be presented in each.

Burgoyne Hamilton is chairman of the golf committee. The other members are Henry Brady, Gerald R. Brown, Joseph L. Ennis, Charles G. Moses, B. M. Phillips, Elisha Sniffen and J. Isving Walsb.



Century-old home of J. J. Rollins, on Westchester Country Club property, which is to be sold at auction, used by Lord Howe during operations in lower Westchester.